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**Amendment Offered by Ms. Waters**

**To the Amendment in the Nature of a  
Substitute Offered by Mr. Oxley**

Page 56, after line 15, insert the following new section (and conform the table of contents accordingly):

**SEC. 5. CONSIDERATION OF ANTI-MONEY LAUNDERING  
RECORD.**

(a) BANK HOLDING COMPANY ACT OF 1956.—

(1) IN GENERAL.—Section 3(c) of the Bank Holding Company Act of 1956 (12 U.S.C. 1842(c)) is amended by adding at the end the following new paragraph:

“(6) MONEY LAUNDERING.—In every case—

the Board shall take into consideration the effectiveness of the company or companies in combating and preventing money laundering activities, including in overseas branches;

(2) SCOPE OF APPLICATION.—The amendment made by paragraph (1) shall apply with respect to any application submitted to the Board of Governors of the Federal Reserve System under section 3 of the Bank Holding Company Act of 1956 after December 31, 2000, which has not been approved by the Board before the date of the enactment of this Act.

(b) MERGERS SUBJECT TO REVIEW UNDER FEDERAL DEPOSIT INSURANCE ACT.—

(1) IN GENERAL.—Section 18(c) of the Federal Deposit Insurance Act (12 U.S.C. 1828(c)) is amended—

(A) by redesignating paragraph (11) as paragraph (12); and

(B) by inserting after paragraph (10), the following new paragraph:

“(11) MONEY LAUNDERING.—In every case—

“(A) the responsible agency shall take into consideration the effectiveness of any insured depository institution involved in the proposed merger transaction in combating and preventing money laundering activities, including in overseas branches;

(2) SCOPE OF APPLICATION.—The amendment made by paragraph (1) shall apply with respect to any application submitted to the responsible agency under section 18(c) of the Federal Deposit Insurance Act after December 31, 2000, which has not been approved by all appropriate responsible agencies before the date of the enactment of this Act.